

SHANGRI-LA ASIA LIMITED

(incorporated in Bermuda with limited liability)
香格里拉(亞洲)有限公司

02.08.15 15:12:11

12 August 2002

BY COURIER

Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, DC 20549
U.S.A.



SUPPL

Dear Sirs,

Re: Exemption File No. 82-5006
- Submission of documents required by Rule 12g3-2(b)

Pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, we enclose a copy of our Company's announcement dated 9 August 2002 as published in the South China Morning Post in Hong Kong on 12 August 2002 for your records.

Yours faithfully,
For and on behalf of
SHANGRI-LA ASIA LIMITED

Irene Ko

Irene Ko
Company Secretary

Encl

PROCESSED

SEP 06 2002

P THOMSON
FINANCIAL

c.c. Clifford Chance
- Mr. Jeff Maddox/Ms. Lisa Bostwick

J P Morgan
- Ms. Tintin Subagyo

dlw 9/4



SHANGRI-LA ASIA LIMITED

(Incorporated in Bermuda with limited liability)

香格里拉(亞洲)有限公司

website: <http://www.shangri-la.com>

**ANNOUNCEMENT OF FINANCIAL RESULTS BY SUBSIDIARY –
SHANGRI-LA HOTEL PUBLIC COMPANY LIMITED, THAILAND**

THIS IS NOT THE ANNOUNCEMENT OF THE FINANCIAL RESULTS OF SHANGRI-LA ASIA LIMITED (“SA”) FOR THE SIX MONTHS ENDED 30 JUNE 2002. THIS ANNOUNCEMENT IS MADE BY SA PURSUANT TO THE REQUIREMENTS OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED TO PROVIDE SHAREHOLDERS OF SA WITH FINANCIAL INFORMATION OF A LISTED SUBSIDIARY WHICH HAS ANNOUNCED SUCH INFORMATION TO THE PUBLIC IN THAILAND.

SA WILL SEPARATELY ANNOUNCE ITS OWN INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2002 IN DUE COURSE.

SUMMARY

SHANGRI-LA HOTEL PUBLIC COMPANY LIMITED, THAILAND (“SHPC”)”, a 73.61% subsidiary of SA and a company listed on the Stock Exchange of Thailand, has announced its unaudited financial results for the six months ended 30 June 2002 in Thailand on 9 August 2002. The financial statements of SHPC have been prepared in accordance with accounting principles and practices generally accepted in Thailand. The Consolidated Earnings Statement of SHPC is provided below.

SHPC, a subsidiary of SA listed on the Stock Exchange of Thailand and in which SA has a 73.61% interest, has announced its unaudited financial results for the six months ended 30 June 2002 in Thailand on 9 August 2002. The Consolidated Earnings Statement of SHPC is provided below:

**SHANGRI-LA HOTEL PUBLIC COMPANY LIMITED, THAILAND
CONSOLIDATED EARNINGS STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2002 - UNAUDITED**

| | Six Months Ended 30 June | |
|--|-----------------------------|-----------|
| | 2002 | 2001 |
| | Baht'000 | Baht'000 |
| Revenues from hotel operations: | | |
| Room | 370,614 | 421,415 |
| Food and beverage | 309,477 | 315,125 |
| Others | 51,841 | 57,245 |
| Total revenues from hotel operations | 731,932 | 793,785 |
| Cost of sales and services | (222,442) | (227,362) |
| Gross profit | 509,490 | 566,423 |
| Selling and administrative expenses | (184,125) | (179,284) |
| Earnings from the sale of goods and the rendering of services | 325,365 | 387,139 |
| Other incomes | 27,931 | 36,511 |
| Other expenses | | |
| Depreciation | (93,897) | (108,848) |
| Directors' remuneration | (1,150) | (1,150) |
| EARNINGS FROM OPERATIONS | 258,249 | 313,652 |
| SHARE OF LOSS FROM INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD | - | - |
| PROVISION FOR LOSS ON LOANS TO AND INVESTMENT IN RELATED COMPANIES | (29,533) | (30,853) |
| EARNINGS BEFORE INTEREST EXPENSES AND INCOME TAX | 228,716 | 282,799 |
| INTEREST EXPENSES | (662) | - |
| CORPORATE INCOME TAX | (61,994) | (92,259) |
| NET EARNINGS FOR THE PERIOD | 166,060 | 190,540 |
| BASIC EARNINGS PER SHARE (BASED ON NET EARNINGS) (BAHT) | 1.28 | 1.47 |

GENERAL

SHAREHOLDERS SHOULD NOTE THAT THE ABOVE FINANCIAL RESULTS INCLUDING THE EARNINGS PER SHARE PERTAIN ONLY TO SHPC, A 73.61% SUBSIDIARY OF SA, AND NOT TO SA ITSELF.

SA WILL ACCOUNT FOR ITS SHARE (I.E. 73.61%) IN THE PROFITS OF SHPC FOR THE SIX MONTHS ENDED 30 JUNE 2002 IN ITS INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2002 AFTER ADJUSTMENTS IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG.

By Order of the Board
Shangri-La Asia Limited
Ye Longfei
Chairman